

Article

# The Necessity of Using Digital Technologies in Banking Marketing Services and Their Development

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**Abstract:** The article highlights the necessity of using digital technologies in the process of utilizing banking marketing services in Uzbekistan. In today's era of digital transformation, customers increasingly rely on digital channels to obtain complete and accurate information about banking products offered by commercial banks. In this context, the purpose of the article is to study innovative modern methods of bank marketing under conditions of digital transformation, further develop them, and improve ways to increase the accessibility and popularity of banking services. Within the scope of this article, the author examines contemporary methods of bank marketing in the context of digital transformation, explores ways to further develop them, and addresses issues related to enhancing the popularity of banking services. As a result of the conducted research, practical proposals and scientific recommendations have been developed regarding the necessity of using digital technologies in the process of utilizing banking marketing services in Uzbekistan.

**Keywords:** Bank, digital transformation, banking services, marketing, bank marketing, marketing research, mobile banking, internet banking, marketing concept, popularity.

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## Introduction

Nowadays, competition among banking institutions in our country is intensifying, along with the struggle for customers and the need to ensure the continuity of clients' use of banking services. This, in turn, has made the promotion of banking products and services through digital channels, as well as the rapid delivery of information about bank products to clients, a primary task in modern bank marketing [1].

At a time when both individuals and legal entities still maintain a certain degree of mistrust toward financial and credit institutions, clients have become more demanding of banking services and increasingly utilize various digital channels to obtain objective financial advice within the banking segment [2].

However, it cannot be claimed that commercial banks operating in our country fully and effectively use digital technologies in marketing and marketing research, or fully exploit active marketing research practices. Often, only isolated surveys are conducted, which are insufficient to provide comprehensive information necessary for the efficient functioning of banks. In this context, it is important in bank marketing to continuously

study clients' behavior, financial security, and other relevant factors, employing modern methods to analyze and understand these elements [3].

## Literature Review

There are several scientific studies by both foreign and local economists on the use of marketing services in banks and the application of digital technologies in their development. Economic research on bank marketing is reflected in the works of prominent foreign economists such as F. Kotler, P. Rose, I.T. Balabanov, O. Lavrushin, and E.A. Utkin [4].

In Uzbekistan, the economic scholars Sh.Z. Abdullayeva, Sh.J. Ergashhodzhayeva, I.R. Toymukhamedov, A.A. Azlarova, M.M. Abdurakhmonova, G.A. Sh. Bekmurodova, O.I. Ortiqov, I.Ya. Kulliev, and others have also examined the relevant functions and objectives of marketing and bank marketing in their research [5].

According to the world-renowned American marketing expert F. Kotler: "Marketing is a human activity directed at satisfying needs and wants through exchange" [6]. Furthermore, F. Kotler identifies the development of bank marketing in the following stages:

- Implementing other measures to position bank services in the market and establishing public relations; creating a friendly environment for clients; effective utilization of advertising;
- Offering new banking products (various types of plastic cards, innovative loans, deposits, and services) to achieve competitive advantages over other banks in the market; widely promoting the bank's competitive strengths and its market position relative to competitors;
- Identifying target markets and the bank's competitive advantages, while analyzing the differentiation of bank products due to the relative homogeneity of traditional banking services and increasing competition;
- Serving targeted market segments; developing a bank marketing system to analyze, plan, and monitor the implementation of marketing strategies.

According to the well-known Russian economist O.I. Lavrushin [8], bank marketing, as a type of human activity, can be interpreted from the perspective of management systems and concepts, as well as a philosophy of thought and scientific discipline. He emphasizes that, as a type of human activity, bank marketing should aim to fully satisfy clients' needs within the framework of banking operations.

In our view, this definition substantiates that the core objectives of bank marketing include comprehensively studying the demands of the banking services market through marketing research, determining the types and pricing of offered banking products, focusing on the differentiating aspects of services relative to competitors, and enhancing the quality and speed of service delivery.

According to our local economists O.A. Ortiqov and I.Ya. Kulliev, "Bank marketing is the activity of banks aimed at implementing their services and products, as well as executing strategies and policies within the services and products market. In commercial banks, marketing activities are managed by specifically organized departments."

G.A. Bekmurodova argues that "the impact of digital bank marketing products on banks' revenues can be assessed to evaluate their influence on overall banking operations [7]."

Another local economist, A.A. Azlarova, emphasizes that bank marketing should function as a mechanism that maintains the bank's alignment with market developments

across its entire operations. Bank marketing, as a distinct branch of marketing, must integrate the external and internal vision, strategy, tactics, and policies of banking activities, which are shaped by specific socio-political and economic conditions [8].

Based on the definitions cited above, we consider bank marketing as a bridge facilitating continuous interaction between the client and the bank. In our view, given the abundance of information in the current context of globalization, it is essential to utilize digital marketing methods within banking marketing services [9].

### Research Methodology

During the research process, methods such as a systematic approach, comprehensive assessment, and comparative analysis were employed. A brief description of the results obtained in the study is as follows:

- Research on bank marketing was examined, and the scientific perspectives of certain economists were presented;
- The effectiveness of applying digital technologies in bank marketing was evaluated;
- The use of digital technologies in bank marketing was analyzed in terms of improving the dissemination of service information through mobile and online platforms, reducing time and costs, ensuring the security of personal data, and enhancing the speed and quality of service delivery [10].

### Analysis and Results

In a context of healthy competition within Uzbekistan's banking system, conducting interbank analysis justifies the necessity of using digital technologies in bank marketing and its development. Each bank has multiple departments responsible for different aspects of marketing. In most cases, these aspects include:

1. Studying competitors who are achieving leadership in the markets for lending, deposit acceptance, and other services;
2. Comparing competitors with their own bank [11].

Looking back over the past 20–30 years, we observe rapid development in payment systems and digital financial services. From the active implementation of ATMs and bank cards by banks to offering large-scale services remotely and at any time, including 24/7 operations, these changes have not only proven effective but continue to advance. Therefore, digital transformation should be considered a fundamental condition for efficient operation in the banking services market [12].

Under such conditions, fundamentally new business models are being created, reconsidering traditional approaches in solving challenges such as expanding the customer base, while simultaneously improving service quality and speed.

The next stage of development in financial banking and the enhancement of service accessibility inevitably leads to digital transformation, with bank products, services, marketing and sales, customer service, and operational processes being transferred to a digital environment [13].

Digitization is accelerating and creating competition for existing traditional business models. Mobile and contactless payments, P2P (peer-to-peer) services, digital currencies, and other technologies are rapidly expanding in market volume. Mobility, customer focus, and personalized offerings are considered key components of the digital banking concept.

Currently, in the banking services market of Uzbekistan, efforts are increasingly focused on improving banking products and services and introducing innovative banking services that fully address societal needs. However, with the growth of credit relations,

banks' obligations increase, and clients' demands and needs for banking services also rise. Through effective bank marketing, customer demands and preferences can be translated into increased service volumes, which ultimately leads to growth in bank revenue [14].

Thus, by studying foreign experience, it is necessary to introduce and improve high-quality banking products in the Uzbek market that meet high demand and satisfy the needs of various segments of the population.

It is well known that today, there is a growing global need to be aware of internet capabilities and to be able to use them effectively. Initially, the internet was regarded primarily as a repository of diverse information and knowledge; however, it has now evolved into a platform that enables productive collaboration. It is precisely these capabilities that attract users, and they are increasingly being utilized in entrepreneurship, economic development, and, notably, in bank marketing. By effectively leveraging these opportunities, banks act as intermediaries in delivering essential information and updates about banking services to clients, interacting with them through artificial intelligence, acquiring necessary tools and technologies, and facilitating payments.

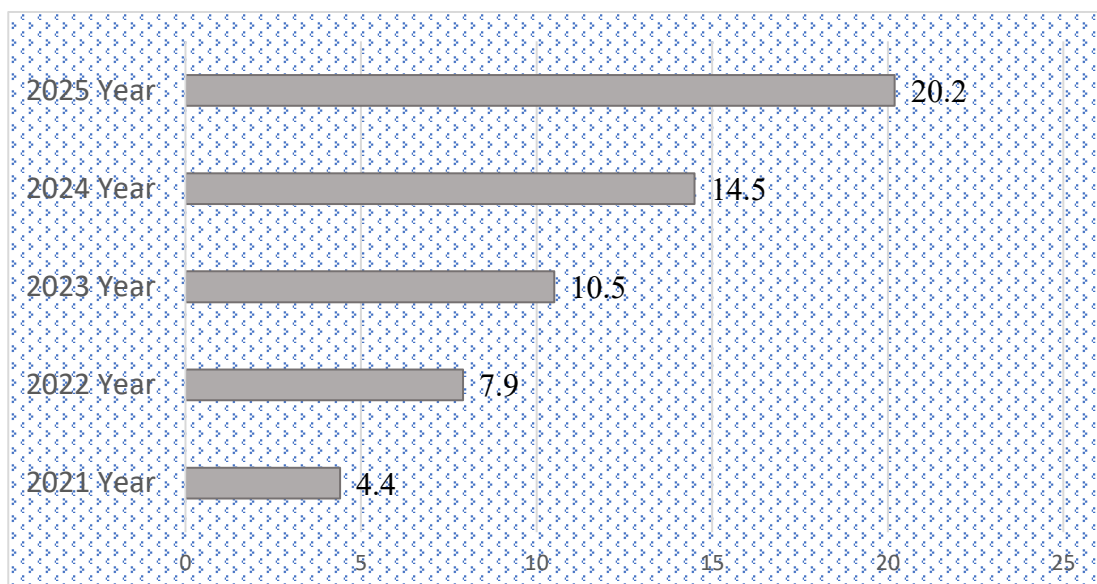
The adoption of the Decree No. PF-5992 by the President of the Republic of Uzbekistan, "On the Strategy for Reforming the Banking System of the Republic of Uzbekistan for 2020–2025", established four priority directions for the banking system:

1. Enhancing the efficiency of the banking system;
2. Strengthening the financial stability of banks;
3. Increasing the accessibility and popularity of banking services;
4. Reducing the state's share in the banking system.

To achieve the objectives outlined above, a range of measures are being implemented, including the widespread introduction of digital technologies in banking operations and the privatization of commercial banks.

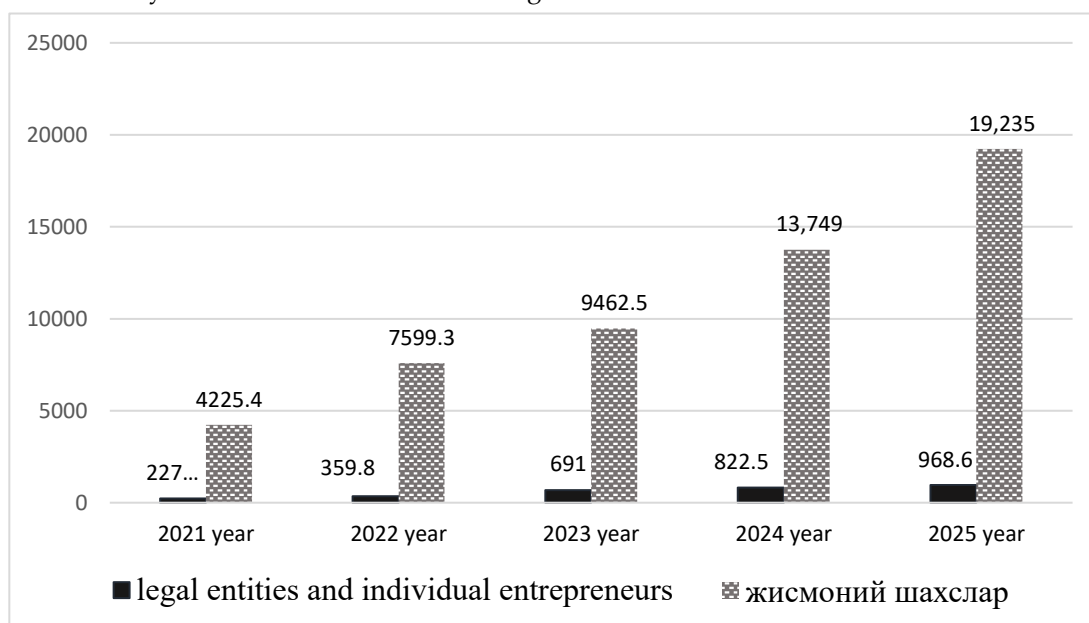
In the banking system, transformation, the gradual privatization of commercial banks, the widespread implementation of digital technologies, and the improvement of bank–client relationships through modern information and communication technologies are enhancing the client-oriented focus of state-owned banks.

By extensively applying advanced digital technologies in their operations, commercial banks have improved the quality of services provided to the public and clients, and have increased the volume of cashless transactions by expanding the types of financial operations available through ATMs and info-kiosks (Figure 1).



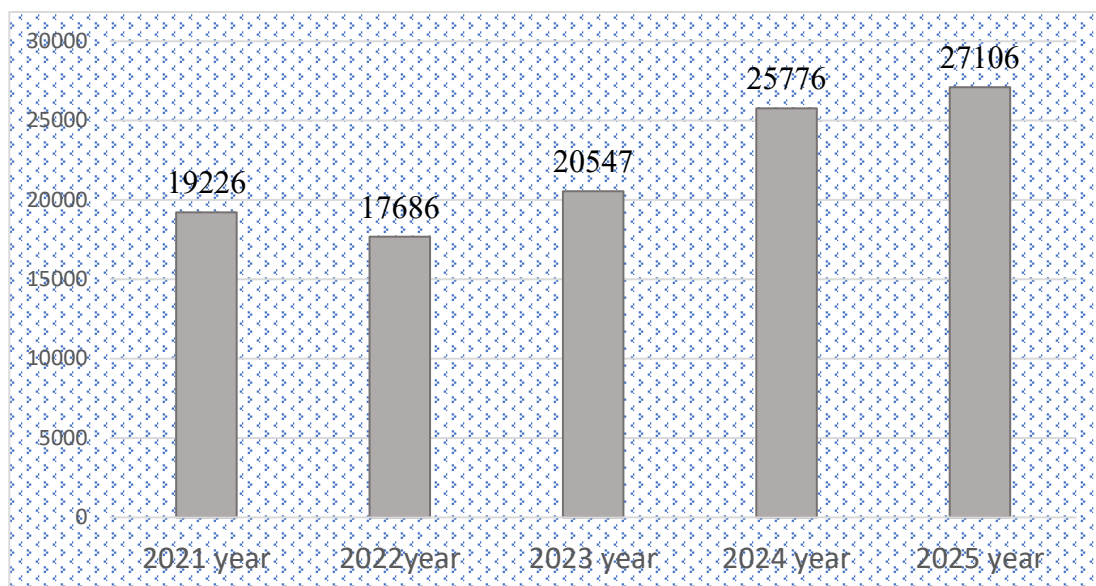
**Figure 1.** Information on the number of users of remote service systems (as of January 1, 2025, in million UZS) [17].

Analysis of the data presented in Figure 1 indicates that the number of users of remote service systems in Uzbekistan showed a growth trend between 2021 and 2025.



**Figure 2.** Information on the number of users of remote service systems by type (as of January 1, 2025, in million UZS).

According to data from the Central Bank, more than 20.2 million clients of commercial banks use systems that provide remote banking services. Of these, 19.3 million (or 95%) are individuals, while 974 thousand are legal entities and sole proprietors (Figure 2).



**Figure 3.** Number of bank cards in circulation (as of January 1, 2025, in millions).

According to the data presented in Figure 3, the number of bank cards in circulation has shown an increasing trend. This indicates a growing volume of card-based transactions in the economy, demonstrating the effectiveness of digital and innovative technologies being implemented in the banking system and confirming the increasing popularity of card-based payment services in the country.

It is also noteworthy that in recent years, the volume of payments made via bank cards has increased by 1.7 times. Within this growth, the share of cash withdrawals decreased from 34.7% to 32%, due to the rapid increase in transactions for goods and services as well as transfers.

As of January 1, 2025, commercial banks had established 7 bank branches and 220 bank service offices (BSOs) providing all basic banking services, bringing the total number of banking institutions to 2,104, which corresponds to 9.2 banking institutions per 100,000 adults. Additionally, in 2024, 835 self-service banking centers operating in 24/7 mode were established to further enhance consumers' ability to access banking services around the clock [15].

Based on the analysis above, there is a basis to conclude that banking service consumers increasingly prefer mobile banking and internet banking over traditional banking services.

## Discussion

The findings of the study confirm that digital technologies play a crucial role in the development of banking marketing services. The increasing number of users of mobile and internet banking systems demonstrates a shift in customer preferences toward digital platforms. Compared to traditional marketing methods, digital marketing allows banks to interact more effectively with clients, provide personalized services, and reduce operational costs. The integration of artificial intelligence, mobile applications, and online platforms enhances the efficiency of marketing strategies and improves customer satisfaction. At the same time, the study shows that despite positive trends, there are still challenges in fully implementing digital marketing technologies in the banking sector of Uzbekistan. These include insufficient use of advanced marketing research methods, limited customer trust, and the need for skilled specialists. Therefore, it is important for banks to adopt comprehensive digital marketing strategies, invest in innovation, and

continuously improve customer-oriented services to remain competitive in the modern financial market [16].

### Conclusion

In conclusion, the use of digital technologies in banking marketing services is essential for improving service quality, expanding the customer base, and increasing competitiveness in the banking sector. The study shows that digital transformation significantly enhances the accessibility and efficiency of banking services, while also creating new opportunities for marketing development. It is recommended that commercial banks strengthen the use of digital marketing tools, improve marketing research practices, and develop innovative customer-oriented strategies. The effective implementation of these measures will contribute to the sustainable development of the banking system in Uzbekistan.

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